GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:5934
ANSWERED ON:02.05.2003
RE-INSURANCE OF HIGH VALUE PROJECT EXPORT
IQBAL AHMED SARADGI

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Export Credit Guarantee Corporation has requested the Union Government to re-insure high-value project exports, as re-insurance from the markets is usually not available for projects executed in many developing countries;

(b) if so, the main points submitted by them to the Government;

(c) whether the Government have considered the request; and

(d) if so, the extent to which it has been helpful to the exporters?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI RAJIV PRATAP RUDY)

(a) Export Credit Guarantee Corporation of India Ltd.(ECGC) has not requested the Government to reinsure high value project exports in developing countries, in the absence of reinsurance from the market.

(b) Does not arise.

(c) No, sir.

(d) Does not arise.